

The Mint Master

Utah
Numismatic
Society

Presidents Message

April 2018

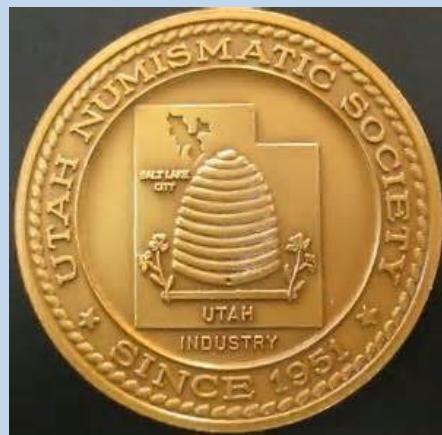
Volume 65, Issue 4

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I would like to thank Al Rust for spending a few minutes with us last month to tell us how he got started in coin collecting. Al has been a friend of mine for over fifty years. When I was in Jr. High in Midvale LaVar Burton and I would catch a bus and go downtown to purchase coins from both Al at his shop and Zim's coins. We would spend the entire day shopping and looking at coins. That was the good old days. Al and his family have been a great supporter of the UNS for years, once again, a big thanks to Al and his family.

For April we will be pleased to have our own Bob Campbell to speak to us on counterfeit money. I mentioned how great an asset and support Al Rust has been, well Bob Campbell is another wonderful supporter of the UNS. I knew Bob when he worked for Wally Hopper and I would go to Wally's shop to purchase coins for my collection. Bob was responsible for my joining the UNS, I'm not sure that was a good thing or not because I now am spending quite a



bit of time on UNS club issues and acting as president but I am certainly enjoying every minute of it. I have also worked with and known Bob for over 40 years too.

Today is Sunday March 25th and I just left a message for Leroy Transfield to call me so I can go down to Orem and pick up some additional commemoratives of his WWI American Veterans coin. If I am able to get some coins I will bring them to our April meeting

See you all on April 10th.

Larry Nielsen
UNS President

**NEXT
MEETING
7PM
TUESDAY
APRIL
10TH**

April's Agenda

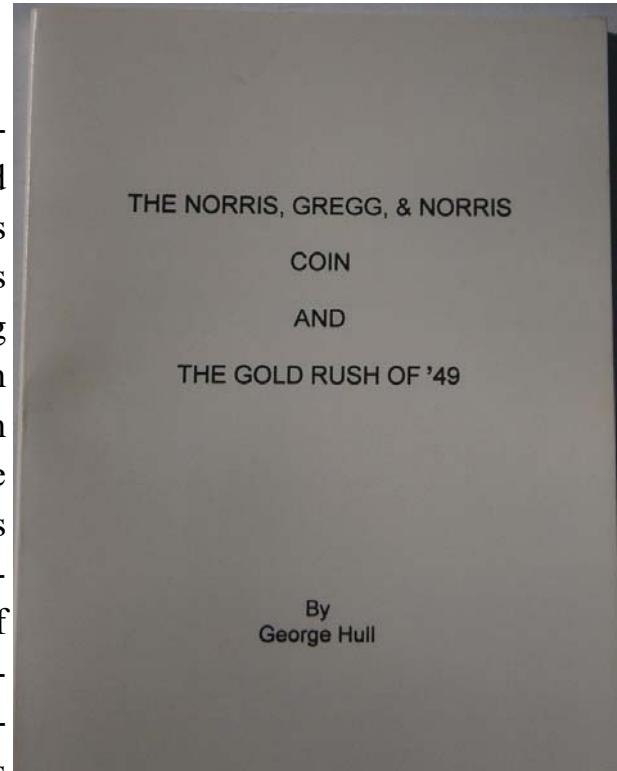
- ◆ Greetings
Larry Nielsen
- ◆ Mini Exhibit
Larry Nielsen
- ◆ New & Views
Larry Kimura
- ◆ Coin Quiz
Colin Cagle
- ◆ Refreshments

James & Michael Strasser

Tidbits from California and the 1849 Gold Rush

Doug Nyholm

I recently acquired a book from an eBay listing entitled “The Norris, Gregg, & Norris Coins and the Gold Rush of ’49.” It was written by George Hull. There is no printing date but from notes in the book it appears to date from about 1999. It is soft cover containing 137 pages and unfortunately quite poorly bound. In reading the book many pages have broken away from the binding and it is now in poor condition. On the other hand the information contained within its pages is some of the most interesting if have ever read regarding the history of California and the gold rush of 1849. The layout of the book is also unique. Although written in chapters each individual chapter consists of short paragraphs on widely different subjects or tidbits. Many consist of historical accounts such as journal or news items from the period of the gold rush itself. I have attempted to condense and take highlights from any of these paragraphs and summarize them for this article. To do this I must have used about 100 mini post-it tabs to mark the most interesting features in the book and then go back to extract the specifics. The book is essentially written in a chronological format. I have gone thru transcribing the tidbits for about half of the book and I am planning “Part 2” for the remaining portion of the book in next month’s Mint Master. I hope you will find these as interesting as I. One of the most interesting aspects is that many if not most are first hand reports directly from the individuals involved taken at the time of the gold rush in 1849.

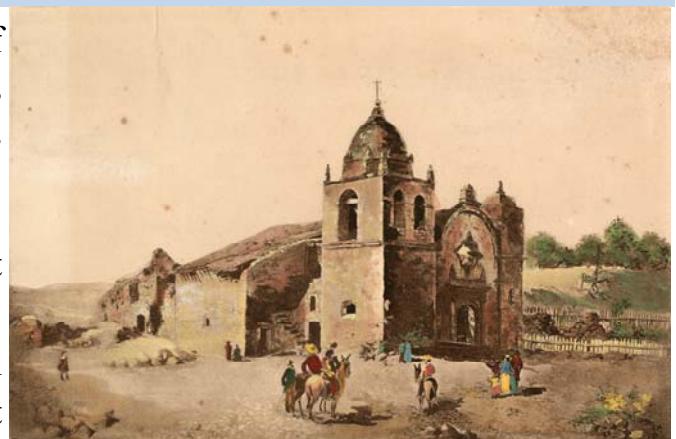


Prior to the gold rush and the settling of California most Indian tribes lived in harmony with each other. Nature took care of their needs thus there was little need for them to travel long distance to trade with other tribes. The arrival of the Spaniards changed this.

In general the knowledge of geography prior to the gold rush was minimal and there were many mistakes made. At one time California was thought to be an island. When the Europe-

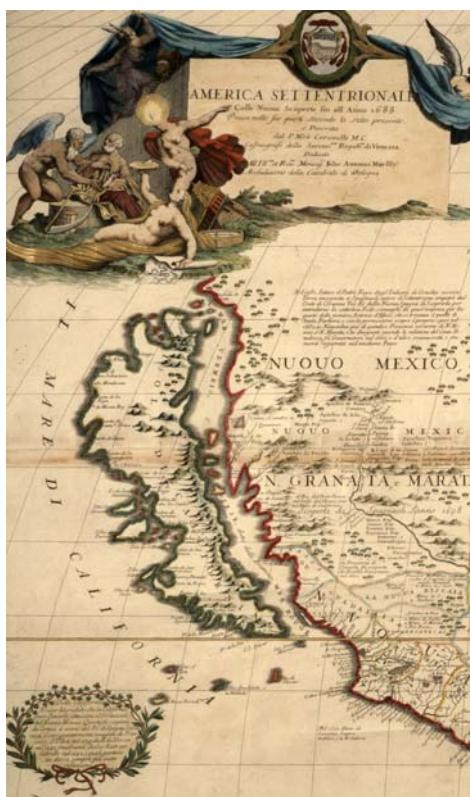
ans arrived one of their first thoughts was of treasure and any story or rumor of gold was quickly passed on and exaggerated until the discovery of gold was confirmed.

When Cortez first landed in Mexico he thought he had landed on an island off the coast of China. It wasn't until Juan Cabrillo walked ashore in 1542 that the first European stepped foot on what was to become California. Cortez actually sailed as far north as the mouth of the Rogue River which is now part of Oregon. One of his goals was to locate the Seven Cities of Gold ruled by El Dorado. He was the king whose subjects dusted him with gold dust daily according to legend.



Sir Francis Drake landed in California in 1597 and claimed the area for England. He was in search of a shortcut for the galleons returning to Spain from the Orient loaded with value. He was also the first to discover the ports of San Diego and Monterey but missed San Francisco Bay.

Twenty-one missions were eventually founded in three phases. First were the anchor missions located near the coast with shipping access and others were added one day's travel apart. The third was a chain located further inland.

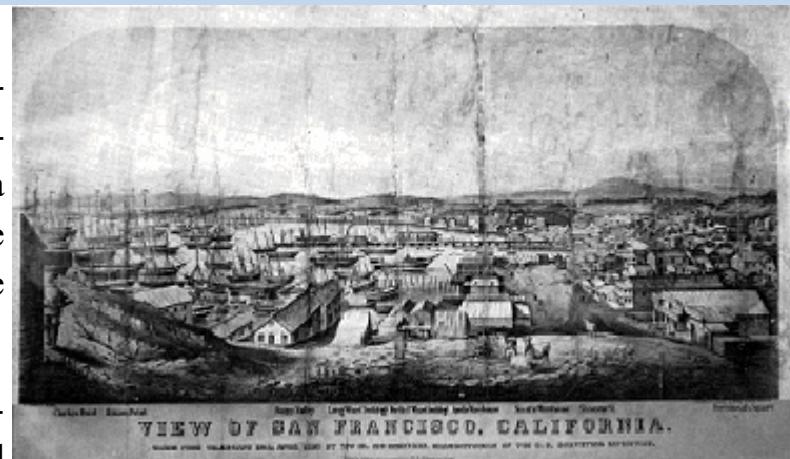


Mexico broke away from Spain in 1821 and California was freed from any governmental interference which was located hundreds of miles away. Control was established by the Catholic Church and large landowners. Only 30 land grants were awarded in California by the Spaniards after 1784 whereas the Mexican government previously awarded over seven hundred grants.

H.H. Bancroft wrote that Californians were kind-hearted and liberal, a person could travel from San Diego to Sonoma without a coin in his pocket and never want for a roof over him, a bed or food, even tobacco was given freely.

John Sutter, of the famous gold discovery at Sutter's Mill,

originally named New Helvetia, was a trading center and he employed hundreds of Indians. He raised cattle, crops, and built a fort which allowed him to control passage to the east. Little did he know at that time what lay in store at the mill.



In the east California had acquired a reputation as a land of milk and honey. The land technically still belonged to Mexico but was of great interest to the American government.

President James K. Polk pledged in 1845 to take California by any means he began the path for independence of California and pledged protection for the proposed colony. Californians however in 1846 declared California as an independent republic. Also during this time the British met in Mexico City attempting to purchase California. While the outcome of the British meeting was undecided a group of separatists on June 14, 1846 proclaimed the state as the "Bear Flag Republic." This republic lasted only 25 days.

Following was the creation of the Republic of California under the leadership of William B. Ide. A flag was designed from a piece of cloth 5 feet long and 3 feet wide. It was ornamented with the red flannel from a man's shirt and emblazoned with the words 'California Republic' in red paint on both sides. The grizzly bear was chosen as the emblem indicating strength and resistance. This occurred on July 10, 1846.



The war in Mexico was over on February 2, 1848 and the treaty of Guadalupe Hidalgo was signed. Six flags flew over California before the American conquest came in 1846. First was the flag of Spain who discovered the area in 1542 and ruled until 1822. Prior to any actual Spanish settlement Sir Francis Drake raised the English standard in 1579. From 1809 to 1841 the flag of the Russian American company flew over San Francisco Bay. The pirate Hippolyto Bouchard sacked Monterey in 1818 and flew the flag of Buenos Aires.

The California Star.

VOL. 1.

YERBA BUENA, JANUARY 9, 1847

NO. 1

THE CALIFORNIA STAR.

A WEEKLY JOURNAL.

Devoted to the Liberties and Interests of the
PEOPLE OF CALIFORNIA.

PUBLISHED BY SAMUEL BRANNAN.

EDITED BY E. P. JONES.

TERMS.

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After the battle of the 8th, he was exchanged
and restored to our army.Capt. Auld thinks the whole number of our
killed and wounded must amount to more than
300. Besides the wounded taken to St. Josephs,
there are now 40 at Point Isabel too badly
wounded to be removed. All but three it is
thought will recover.The condition of the brave and esteemed Capt.
Page is melancholly indeed; the whole of his
lower jaw, with part of his tongue and palate was
shot away by a grape shot.of Texas, for the purpose of defeating whom
a pledge was given by the English and French
Ministers, that if the project should fail, Mexico
should have aid in resenting the injury which
she complained. That these Ministers did
give this assurance without authority, may
readily be conjectured, after the disclosures which
have been made by M. Guizot and the London
Times.'That Mexico has apprehended, and with
reason too, the loss of California, in the case
of war is very certain; and it is not probable

The Mexican ensign flew from 1822-1846. The Bear Republic flag flew briefly also in 1846.

On the morning of the discovery of gold John Marshall had shut off the water and was walking down the trail race to see what had been washed away the previous night. He was trying to cut the mill trace deeper by using water and he spotted a reflection on a bright pebble. He picked it up and examined it striking it on a rock when he noticed that it was soft. He immediately knew that it was gold. Sutter had failed to send supplies to Marshall and his crew so Marshall had to walk all the way down to Sutter's mill. On his walk he picked up several additional pieces of gold in a place which came to be known as Mormon Island. The news took two months to reach San Francisco and the gold rush officially began in the middle of May 1848.

Sutter at the time employed about 40 Mormons. Recorded are the names of six Mormons who were at the mill at the time of the gold discovery. They are: Alexander Stephens, James S. Brown, James Barger, William Johnston, Azariah Smith and Henry W. Bigler.



Henry Bigler's journal contains excerpts of the history of the Mormon Battalion and the events which led to their being part of the greatest event in the history of California. The Mormon Battalion was disbanded and paid in Los Angeles on July 19, 1847. Some members re-enlisted but the majority went up the San Pedro River and planned to relocate to the Bear River Valley in the Utah Territory. They intended to go east over Walker's Pass and decided

to go to Sutter's Fort and take care of their horses at the blacksmith shop first. They eventually met Sam Brannon who had traveled from Salt Lake to deliver instructions from the Mormon Prophet to them. Sutter offered employment to all of the Mormon's.

The journal of Henry Bigler tells a slightly different story of the initial gold discovery. It was on the afternoon of January 24th, 1848 during which time he was busy doing his job at which time Marshall and the Indians were at work lower on the trace when an Indian sent him a plate (unknown what was meant by a plate) at which time Marshall said he had found a gold mine but did not show anyone any gold that day. He spoke to a man named Brown and instructed him to throw

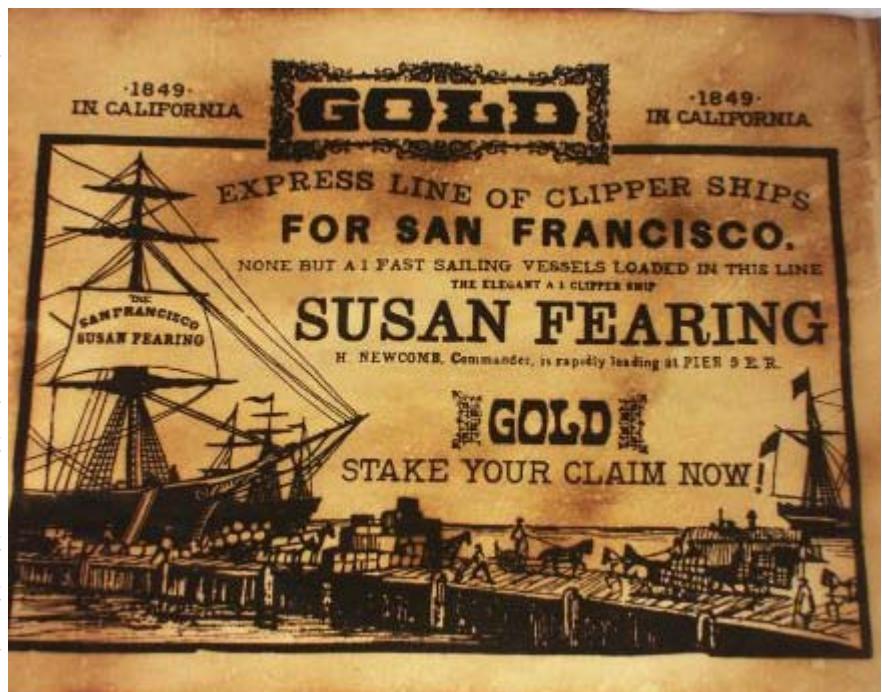
leaves and dirt on what he found until he could further investigate the next morning. The next morning Marshall went along down the race and when he came up he had a big smile on his face. Everyone knew something was going on and eventually Marshall produced his white hat which had an amount of gold dust, flakes and other pieces about the size of a rice kernel.

Immediately all work ceased on the sawmill and everyone started searching for gold. Most of the Mormon Battalion gathered at Mormon Island and found more very rich gold deposits. Several of the Mormons soon after went to Yerba Buena, now known as San Francisco and



told of the discovery to Sam Brannan. Brannan was publishing a small newspaper called the California Star and soon thereafter published the news in print. The gold rush was now officially on.

General William Tecumseh Sherman reported from the scene in Coloma where gold had been discovered the following. He said the hills were higher and the timber of better quality the river was narrower and golder and miners were at work looking for gold. The mill was unfinished and the dam and race were just left as they were and everyone had ceased any work other than searching for gold. There were large pools of water near the stream which were used to wash the sand for the gold and several spots were quite rich



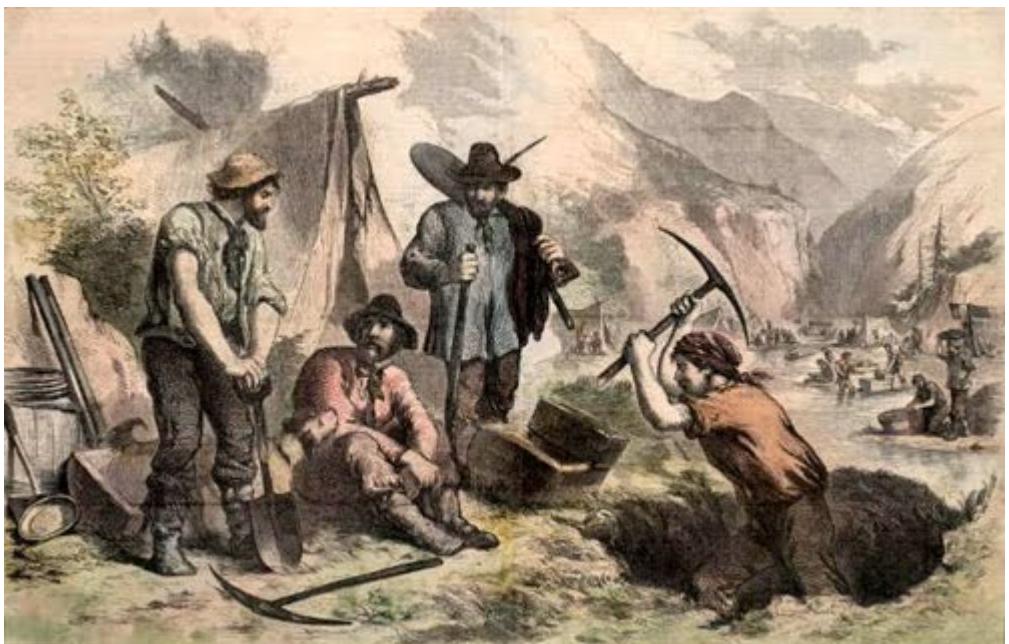
with gold. Some lucky miners would hit a pocket and collect several thousand dollars' worth of gold in just a couple of days. Entrepreneurs would open stores and sell flour, bacon and all sorts of supplies at exorbitant prices. A dollar of any goods immediately tripled. Everyone just slept on the ground by their claim.



A Revered Colton wrote in his diary that a group of prospectors working on the Feather River had 30 Indians in their employ. They worked exactly three weeks and divided \$76,844 dollars in gold.

Word spread quickly and thousands were in route to the gold fields. Some of the first ships that left for California were from Chile and other South American locations. A doctor who arrived from Chile wrote that he received virtually no calls for his service, few people were ill and even fewer seemed to fear death. With no income the doctor had to pay exorbitant prices for any and all supplies. Only coffee, beans and meat were cheap. Meat was 25 cents/pound. Cheese, raisins and figs cost \$1.00/lb. and butter was \$1.25/lb. He wrote that the abundance of gold in San Francisco was in everyone's hands. It was literally flowing like milk and honey from dirty leather pokes and groceries were paid by gold dust on crude scales. A pinch of gold was given as tips for almost any item or service.

Newly arrived gold seekers also learned quickly of the dangers which abounded. They had to travel from San Francisco to the gold fields with was not safe unless one traveled in groups of 25 or more. Additional problems included Indians, bears and the diseases of typhoid and yellow fever. Anemia was also a large problem. Travel was initiated by boat up the Sacramento River only if one had the money and then walking 30 to 60



miles.

Reports of amazing finds were also emanating from the gold fields. One person reported finding a gold nugget the size and shape of a human foot. When it arrived in San Francisco it was purchased for \$1200.00 and later put on display weighing in at 90 ounces.

Other amazing reports began circulating. On December 18, 1848 Joseph H. Cutting returned to New Orleans with \$1500 of gold that he picked up using only an ax, knife, shovel and pan. He had spent only 42 days in the gold field.

By July of 1849 news reached Brooklyn that Mr. Norris of Norris Greig and Norris had been coining quarter and half eagles of gold in Benicia.

In May of 1850 the Stockton Times reported some huge nuggets. A Mr. J.J. Holiday has a lump of almost pure gold weighing 7lbs. 9 oz which was found at Cuyota Creek, a tributary of the Stanislaus River. Another nugget found weighing 9 lbs. 1 oz. was found at Agua Frio.

Mining was basically very basic at the beginning of the gold rush. Something as simple as a basket was initially used and much of the gold found was simply picked up off the ground. Common tools consisted of a knife used to pry nuggets loose and then of course a gold pan for use in the streams. Some miners would dig deep holes 18-20 feet and transport the gold bearing soil to the stream bank to be panned if it was rich with ore. Finally a sluice was used for more advanced mining. Miners would even attempt to change the course of streams in order to get to the soil previously under water.

Later tunnels were dug into mountain sides one near Sonora went over 1500 feet into volcanic rock. Soon hydraulic hoses and high pressure nozzles were used to wash away soil to get to the gold bearing rock.

The surface gold, although tons of it was present initially, soon was exhausted and deep mines and excavation techniques were employed. Literally hundreds of 4 to 5 pound nuggets were



removed from almost every streambed, mountain bank, or mine anywhere in the region.

A report from the Reverend and Alcalde Walter Colton of Monterey gave up their religious positions and joined the gold seekers. Within a week they met a miner in tattered cloths who had \$15 thousand dollars in gold dust swung at his back.

Funerals were not exempt from gold-field humor either. A miner died on Carson Creek and services and a funeral were planned. A miner who had been a prominent preacher who came from the east officiated at the graveside service. The grave was dug about 100 yards from the camp and as the services progressed the preacher gave a very long eulogy. The attendees became restless and being on their knees began to finger the loose earth that was dug to create the grave. Several attendees soon saw that the loose grave dirt was thick with gold and became excited. After the eulogy the preacher asked what's up and then looked at the ground and saw copious amounts of gold and loudly exclaimed Gold! The congregation was dismissed, the dead miner was taken to be buried elsewhere and all began extracting gold from his proposed grave.

Luck was always talked about among miners and occasionally the most unlikely person had his luck change. James H. Carson after whom Carson Creek was named was just this kind of individual. He and several associates took 180 ounces of gold each out of the creek in ten days in 1848. He abandoned the diggings but made a huge mistake. A few hundred feet up the hill there was a man named Hance with a mule that spotted yellow metal in an outcropping of quartz? He knocked off a chunk of the metal which weighed 14 pounds. This later became the famous Morgan mine. Later in a hole twelve feet long, six feet wide, and nine feet deep a Colonel Morgan took over Five million dollars of gold.

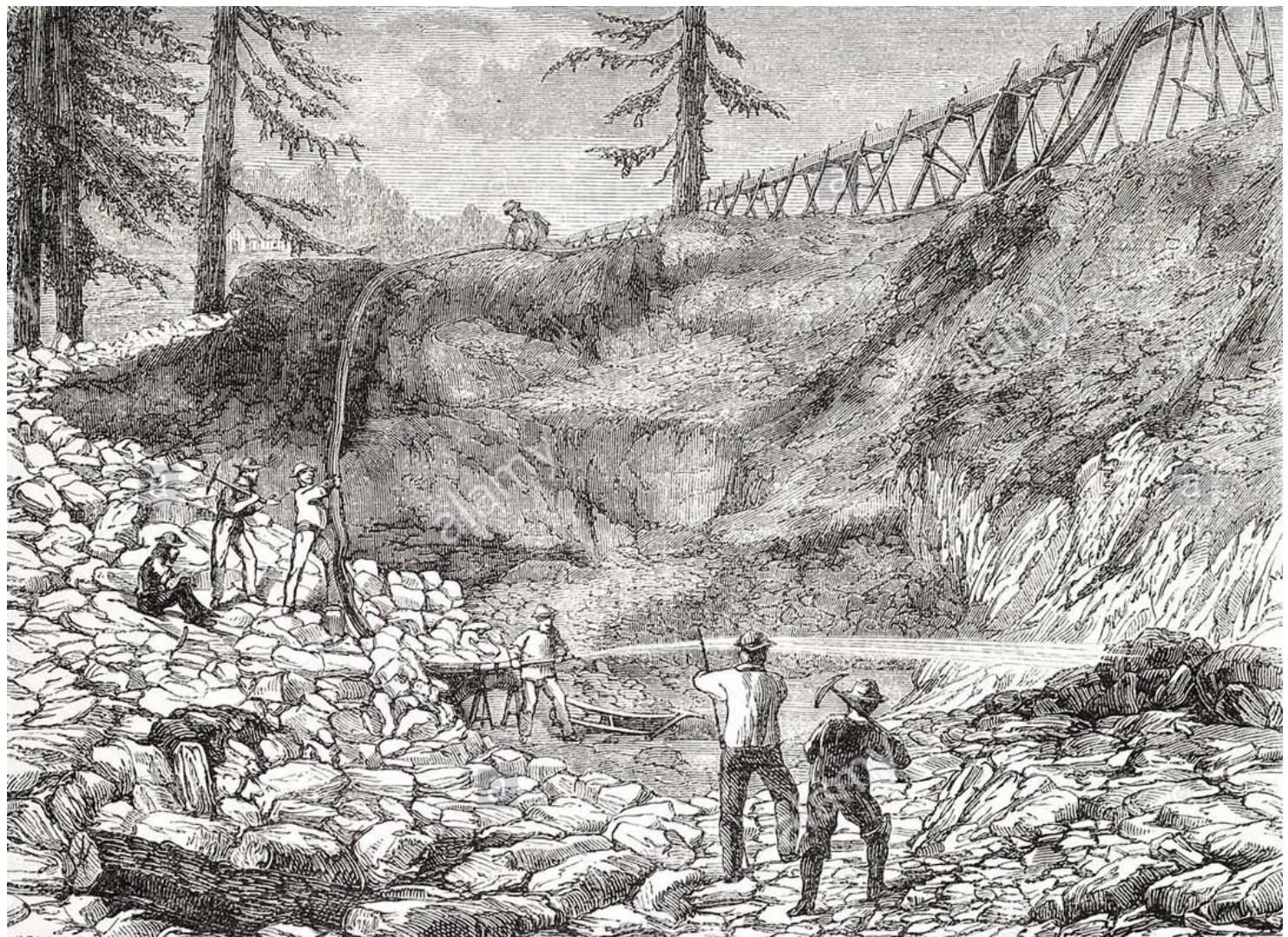
It was estimated that over the first 2 years of the gold rush that over \$10 million worth of gold valued at \$16/oz was removed each year mostly from the surface of the streams and hills.



The gold rush created a new set of needs in regard to the thousands of miners. For many miners this was the first time away from home and homesickness especially for the young miners was rampant. Miners were also forced to purchase their supplies on credit and pray that they would strike enough gold in the following days to pay for their purchases. Many didn't.

Survival was also a concern as many a miner was ambushed by Indians for trespassing on their land. One story about Colonel Owen who was attacked five miles out riding up a mountain was one such man who was attacked by Indians. Arrows began flying toward him that spooked his mule who whirled suddenly throwing his rifle into the brush. He used his two revolvers until they were empty. He actually survived and his mule took three arrows in its flanks, five were in Owen's clothing and one in his hat and amazingly only one drew blood. He escaped not knowing how many of his attackers lay dead or wounded.

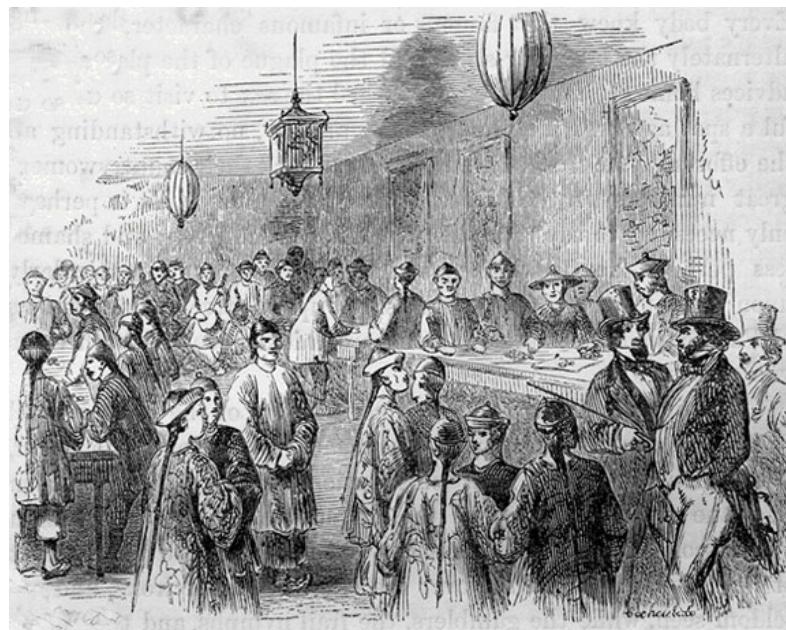
News was also in short supply and one man recently arrived from New York had the foresight to bring along 1,500 copies of New York newspapers. As soon as he landed in San Francisco he took a position on the street and began to sell them at \$1 each. All were gone within 2 hours!

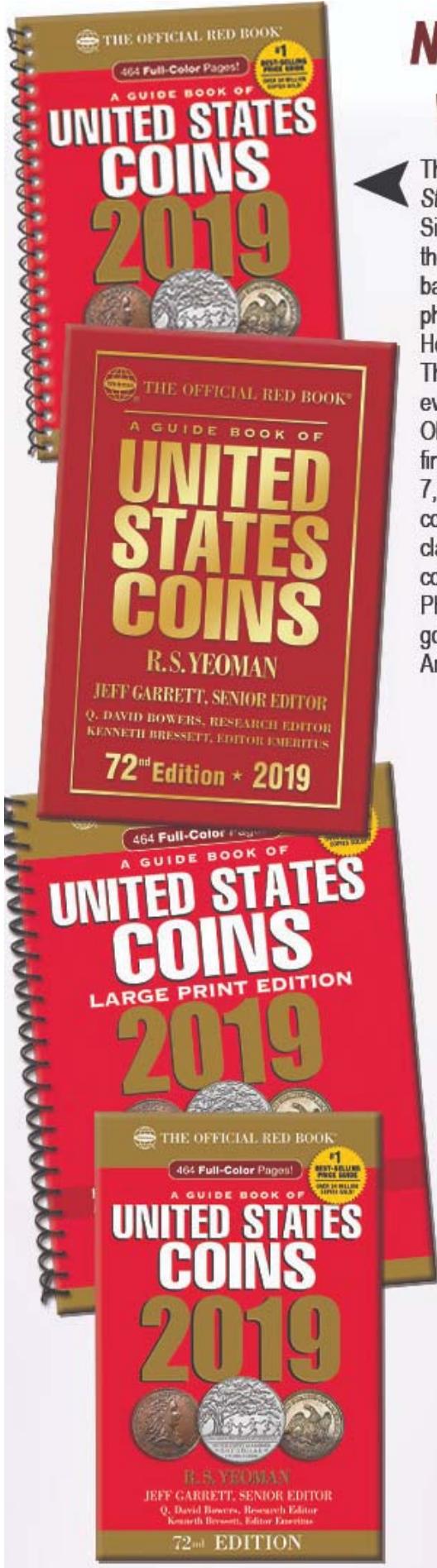


A letter needed to be delivered from San Francisco to Benicia, just 30 miles distant, Wells Fargo & Co. charged \$5.00 to deliver it. Other exorbitant prices were charged by laundresses to clean shirts, with the going rate at \$5 to \$8 to wash and press a dozen shirts. Some men simply discarded their shirts when they became soiled as it was just a cheap to buy new one. Others actually sent their dirty shirts to Hawaii and China for cleaning. One ship actually brought two hundred and fifty dozen shirts from China which had been sent there for cleaning, a new definition for Chinese laundry. There was a large freshwater pond in San Francisco's Presidio which was nicknamed Washerwoman's Lagoon. Women there were making so much money that several dozen men set up shop there to do laundry also. It paid three times as much as pushing a wheelbarrow or unloading incoming ships.

Deserters from newly arrived ships quickly traveled to the gold fields. One such example was a group that acquired from 5 to twenty thousand dollars each in gold in just a few days. Tools for mining were scarce and the prices ranged from \$50 to \$200 for a pick, shovel or even a pan. Knives brought \$5 to \$25 and cradle washing machines for sluicing gold were \$200 to \$800 each. Wool shirts were \$50 each and boots or shoes were \$50 to \$150 a pair. A merchant rented a wheelbarrow for 32 days to a miner for \$96.00.

Part 2 Next Month



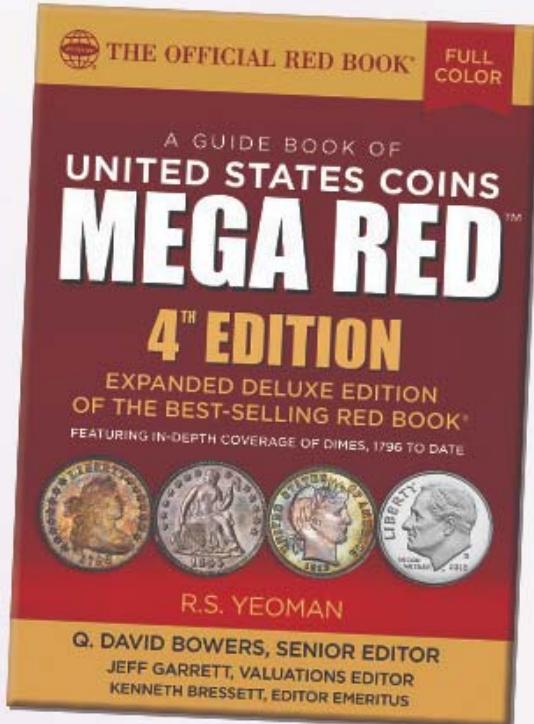


NEW 2019 Red Books will Ship April 2018

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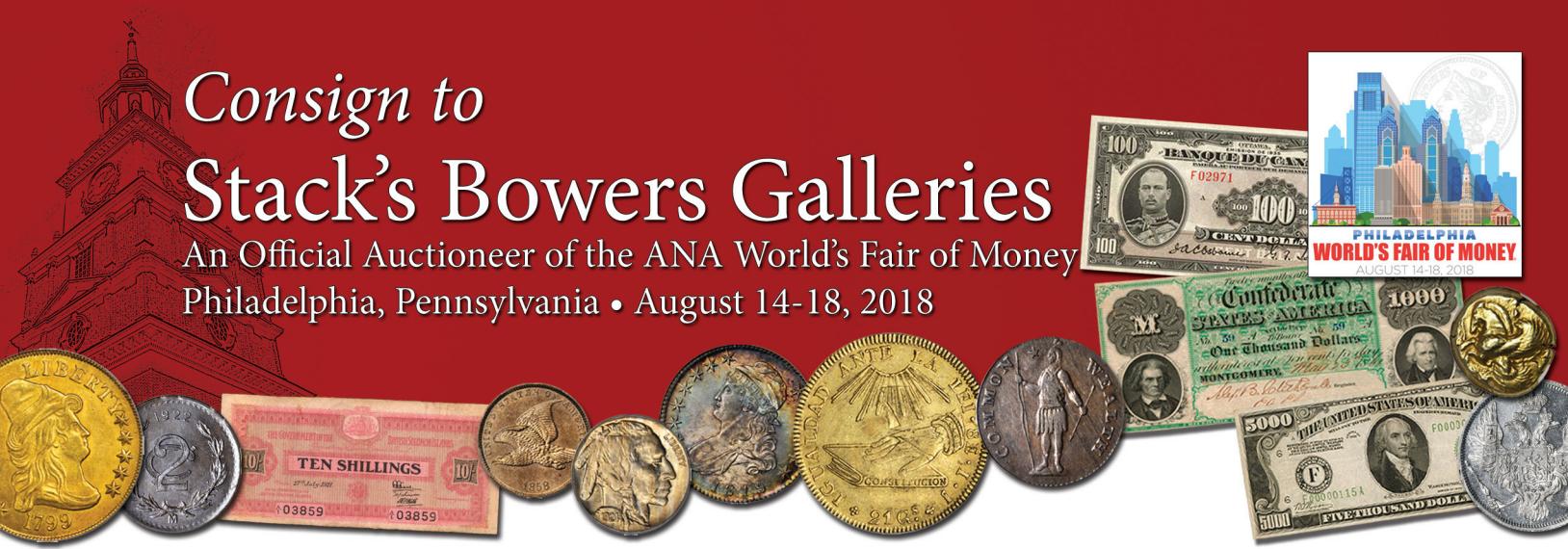
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Use & Relevance of Pricing Guides

Doug Nyholm

The CDN has changed their publications to include a monthly “CPG Market Review.” This is aimed at the collector/consumer hence the acronym CPG indicating “Collector Price Guide.” It is available as a printed monthly guide for \$29.99 per year or can be accessed via the internet at www.coinprices.com. This guide incorporates information from the CDN’ weekly, monthly, quarterly, blue and Gold sheets.

The pricing is different from the individual sheets offered and is aimed primarily for coin collectors but is also available to dealers. There has been discussion regarding this for years as when purchasing as a collector form a dealer using CDN prices, one usually finds a significant difference. Even dealers offers deviate significantly away from either bid or ask prices listed.

This brings us the point, is there really a wholesale and retail market in the coin business such as in consumer goods? Often dealers will purchase from sellers at 20-25% less than Gray sheet. If the coins are rare or a hot commodity this percentage often shrinks as the dealer will attempt to turn it quickly for a quick but smaller profit.

In order to stay in business, especially if the dealer is in the coin business full time, or even more importantly, if he operates a brick and mortar shop, he needs to maintain at least a 20-25% profit margin.

With the above information regarding how both dealers and collectors purchase coins with the use of value listings it is clear that there is no black and white value for anything. No matter if you are selling or buying, collector or dealer, at auction, coin shops, or privately, you still have to know and understand basic values.

As noted there is the pre-eminent Gray Sheet and also available is the trusty ‘Red Book’ (soon to have a new 2019 edition released), Coin World Trends, the listings in Numismatic News, and even Krause’s “North American Coin Values” book. Then there is always the internet and even PCGS now is publishing their ‘Rare Coin Market Report’ for PCGS coins. Another factor is that these guides are published at different intervals, (Weekly, Monthly, Quarterly, Yearly, etc)

Some coins and series’ have unlisted grades. One of my favorite examples are Standing Liberty Quarters, which in most guides there is no listing for VG (It goes from Good to Fine). Also gold is many times missing grades, especially in the lower grades. Granted,, low grade gold is most of the time worth bullion but there are exceptions.

Presently there are many coins which have (+) grade or (*) grades and occasionally a (-) notations will be noted in dealers ads. This brings us to the most complicated aspect of all in using these value guides. GRADING! It is imperative that everyone become a world class expert grader which even with the professionals there is not universal agreement. If you can come to an accurate grade the price guide you may use is virtually of no use.

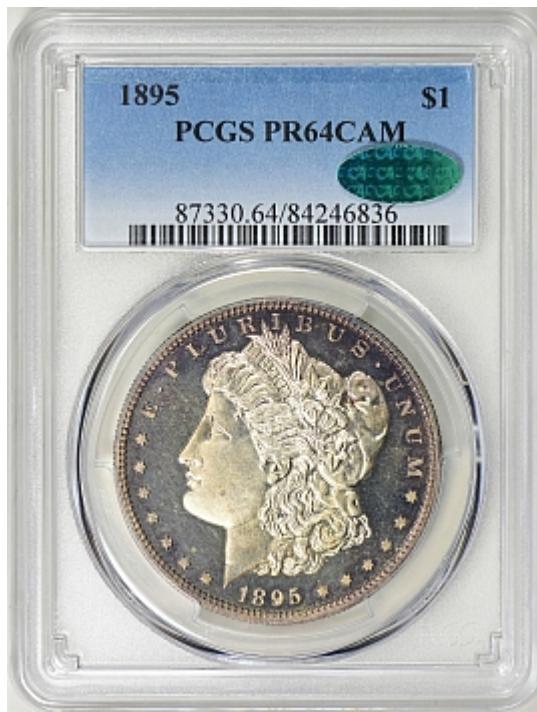
GRADING GUIDES COMPAIRSON CHART					
	ITEM/ COIN	FINE	VERY FI- NE	EXTRA FINE	UNC / MS- 60
Red Book 2018	1916-D Dime	\$2600	\$4200	\$6000	\$13,500
	1926-S Nickel	\$100	\$375	\$900	\$4500
	1855-S Half	\$1350	\$1750	\$3500	\$35,000
	1877 Cent	\$1550	\$2000	\$2500	\$3800
	1953-S Half	-	\$9	\$10	\$25
Coins & Prices Krause 2019	1916-D Dime	\$2115	\$3600	\$5700	\$10,400
	1926-S Nickel	\$80	\$265	\$615	\$4100
	1855-S Half	\$1250	\$1600	\$2950	\$32,000
	1877 Cent	\$900	\$1250	\$1875	\$3300
	1953-S Half	-	-	-	\$28
PCGS	1916-D Dime	\$2650	-	\$5600	\$12,500
	1926-S Nickel	\$100	-	\$825	\$5250
	1855-S Half	\$1450	-	\$4500	\$24,000
	1877 Cent	\$950	-	\$2150	\$4700
	1953-S Half	-	-	\$7	\$27
Coin World Trends	1916-D Dime	\$2500	\$4000	\$5250	\$11,000
	1926-S Nickel	\$100	\$250	\$800	\$4250
	1855-S Half	\$1350	\$2000	\$4250	
	1877 Cent	\$950	\$1400	\$2000	\$4000
	1953-S Half	-	-	\$7	\$25
Numismatic News	1916-D Dime	\$2300	\$3300	\$5300	\$11,750
	1926-S Nickel	\$80	\$375	\$720	\$4100
	1855-S Half	\$1200	\$1600	\$2950	\$32,000
	1877 Cent	\$875	\$1050	\$1875	\$3300
	1953-S Half	-	-	-	\$28
Consumer Price Guide/CDN	1916-D Dime	\$2620	\$3750	\$6120	\$12,220
	1926-S Nickel	\$81	\$390	\$845	\$4750
	1855-S Half	\$1380	\$2440	\$3560	\$36,300
	1877 Cent	\$975	\$1270	\$2190	\$3880
	1953-S Half	-	-	-	\$18

Shown above is some comparisons of several popular price guides. The first thing one will notice is that the prices for the same coin in the same grade varies dramatically.

This is always the problem of changing prices and it is more evident in yearly guides vs. monthly or weekly guides.

Even so, the price for a VF 1916-D Mercury varies by \$900. If you're lucky enough to own a 1926-S Buffalo in XF the prices range from \$615 to \$900!

Between the variances in pricing guide and grading it is realistically impossible to come up with an exact price or value for any individual coin. If one checks auctions prices you may also very well see multiple professionally graded examples for example a 1877 Indian cent in one specific grade in a single auction. If you then check prices realized you may see multiple sometimes widely varying prices for the same item in the same grades. This adds one additional factor in the fray, "eye appeal." All coins are different and even if 5 identical graded coins are set in front of you, one will usually catch your eye above the others, I remember once while at Heritage I had a client who wanted to purchase a proof 1895 Morgan Dollar. At the time Heritage had four of them in the vault and I had all of them brought to my desk. With the client on the phone and a discussion of the four coins and their idiosyncrasies and technical grades he decided upon a single coin to purchase. I specifically remember this incident as I think that very few numismatists or collectors have had the opportunity to choose between of one of 4 proof 1895 Dollars laying on their desk.



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Selected Highlights from The Star Mountain Collection



1776 Continental Dollar
Pewter, CURRENCY
XF45+ NGC. CAC



1836 Gobrecht Dollar
Judd-60 Original, Coin Alignment
PR55 PCGS



1927 Dollar
MS66 PCGS



1907 High Relief Twenty Dollar
Wire Rim, MS66 NGC



1915-S Panama-Pacific Fifty
Octagonal Variant
MS64 PCGS Secure. CAC



1870 Aluminum Dollar
Judd-1007, PR65 Cameo PCGS



1861 Clark, Gruber Ten Dollar
AU58 PCGS

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TOP ITEM IN KAGIN'S RECENT ANA AUCTION



Higley copper or \$1,000 bill?

Which lot would you have been bidding on had you attended Kagin's American Numismatic Association's National Money Show Auction March 8-9 in the Dallas suburb of Irving, Texas?

Both are rare. Both are expensive.

The copper is tiny. The note is large size.

The Higley piece wins the headline, generating the highest bid, which was \$252,000.

All prices here include a 20 percent buyer's fee.

Kagin's reports it is the finest-known example of four of this variety. It comes with the interesting story of Dr. Samuel Higley making them in 1737 with metal from his own copper mine in Granby, Conn.

According to the Red Book, Higley put the three pence value on it as that was the cost of a drink at the local tavern.

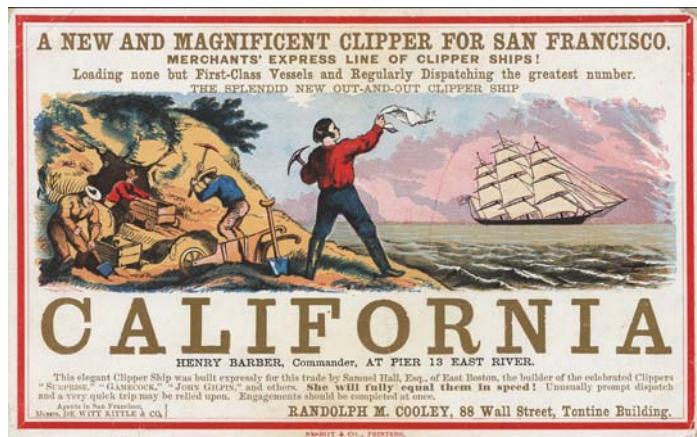
When people complained that three pence was too high for the privately made piece, he created other varieties with the legend, "Value Me As You Please. I Am Good Copper."

The Breen-239 piece in the auction last sold in May 2004 for \$212,500 in the second John J. Ford Jr. sale conducted by Stack's.

Compared to the Higley copper, the \$1,000 was a bargain. It sold for \$33,600, a very good price for a paper rarity.

Coin Quiz

What do you know about the 1849 Gold Rush?



1. Who discovered gold in California?
A) Sam Brannon B) Marshall
C) Sutter D) Fremont

2. What was the average fineness of the first California gold?
A) .999 B) .960
C) .940 D) .870

3. What was the first year of the gold rush?
A) 1847 B) 1848
C) 1849 D) 1850

4. Where was the first gold rush in America?
A) Deleware B) North Carolina
C) Georgia D) California

5. Which professionals made the most money during the gold rush?
A) Prostitutes B) Prospectors
C) Merchants D) Ship Owners

BOOK REVIEW

I HAVE NO NEW RELEASES FOR REVIEW THIS MONTH, THE COLUMN WILL RETURN IN MAY!





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Do you have an old collection or accumulation of stuff that you don't know what to do with? *I can help!* Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.



Dave Blackhurst

801-580-9534



Editors Message

Doug Nyholm

In this month's Mint Master I wrote an article about price guides and valuations of coins. Obviously, if you're reading this you most likely have a coin collection. The question is, in your mind, or anyone else's is in regard to your collection, what it is worth. As you can read in my other article this is anything but an exact science. Correctly stated your collection is only worth what someone else will pay for it. To say the least that is sometimes a very wide range. If the time comes that you wish to liquidate, how do you then get the best return? You can sell it to a friend, a dealer, or consign it to auction. Of course there are several other options such as EBay or other on-line options even taking a table at a coin show. Only you can decide what is best for you.



The first option, a friend or fellow collector may be the best choice as there is little overhead unless your friend is a cheapskate and wants everything for nothing. The next option is selling to a dealer. You can sell it outright but remember coin dealers, or for that matter, any retail establishment, needs at least 20% minimum to remain in business. Some dealers will take your collection on consignment at a smaller commission but that route could take some time to completely liquidate your collection.

The next option would be selling at auction. This can be the most complicated and the results may vary widely. First, most major auction houses now take a 20% buyers fee. This means that the buyer has to pay 20% to the auction house above what your coin hammers for. So if you're selling what you believe is a \$1000 coin and it actually hammers for that the invoice to the buyer will be \$1,200! Additionally a seller's fee can also be incurred. Essentially, what this means is if a buyer for your \$1000 coins wants to bid, he may back off a bit in order to cover the commission which means you will receive less than \$1000 for your coin. Of course, all of this depends upon the desirability and rarity of your coin. In fact, auctions can and many times do get a higher price than you expected. One final factor with auctions is that of "Reserve." Be careful with this. High reserves can detract from the selling price and auctions houses tend to dissuade the placement of reserves.

The other two options, EBay, is definitely a good option if you have time to monitor bids and ship everything. Many dealers also use this option. The final choice is taking a table at a coin show. The advantage is that the only overhead is the cost of the table and travel if any. You definitely have positive control but it

may be multiple shows before you sell everything. I remember Tom Jenson and I set up at FUN in Orlando one year and actually sold 98% of everything we brought in the 2 days of dealer set-up prior to the official opening of the show to the public. Don't expect this to happen to you however.

Finally between pricing, grading, and selling there is no guaranteed perfect answer other than years of experience. Good luck.

Sincerely,

Doug Nyholm

Mint Master Editor



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PRIZES FOR APRIL

Promptness Prize - 1972 Proof set

Junior Prize - Fiji coin set Unc.

Member Prize - 1982 Sil. Wash. Comm. ½ \$



The Buy of the month is:

P & D Sacagawea dollars 2018 (Jim Thorpe set)

- 1- 1946 D & S Sil Dimes
- 2- 2 each 1923 Peace \$ silver
- 3- 1923 S Walker ½ Slab
- 4- 2017 enhanced Unc. set
- 5- 2-dollar bill with case
- 6- 1923 S PEACE \$
- 7- 1903 O Barber dime
- 8- 1950 Franklin slab
- 9- 1819 George III Crown (Brit)
- 10- 1926 S Peace dollar
- 11- 1967 Canadian Confederation Sil. dollar
- 12- 2017 Enhanced Unc. Set
- 13- 1953 D penny slab
- 14- 1959 D Sil. Wash. Quar.
- 15- donated prizes

**WooHOO!!!
The Prizes!!!**

UTAH NUMISMATIC SOCIETY 2018 SCHEDULE OF ACTIVITIES AND EVENTS

April

Counterfeiting with Displays

October

Upcoming Coin Show

May

Club Birthday

Exhibit Tips

Medal Voting

November

June

Elections

Youth Night

Show & Tell

July

December

UNS Picnic

UNS Christmas

August

Dinner

Speaker—TBA

September

Club Auction



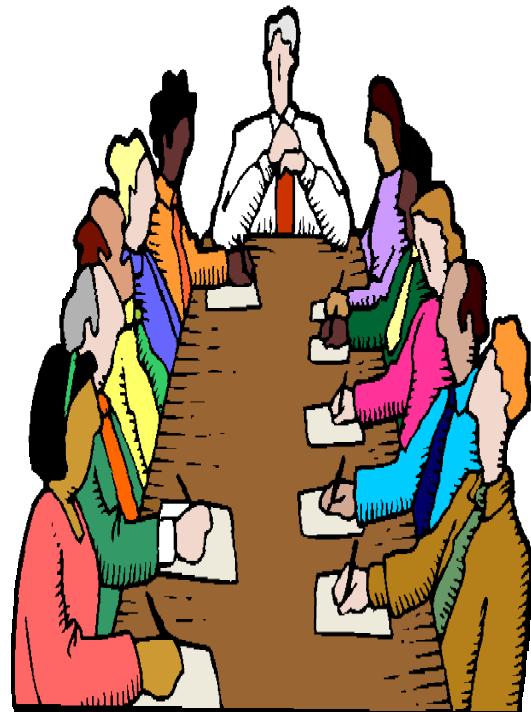
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Young Numismatists**Phil Clark****A NEW QUARTER DOLLAR SERIES HONORING THE CONTRIBUTIONS OF WOMEN PROPOSED AS FOLLOW-ON TO CURRENT AMERICA THE BEAUTIFUL (ATB) QUARTER DOLLAR SERIES. IS IT NEEDED OR WANTED?**

In a front page article appearing in the April 9, 2018 edition of Coin World, William Gibbs discusses recently introduced proposed legislation for a follow on program to the ATB quarter dollar program which is scheduled to end in 2021. The proposed legislation was introduced on March 15, 2018 as House Resolution (H.R.) 5308 by Representatives Barbara Lee, D-Calif. and Bruce Poliquin, R-Maine. The measure is titled the “Women’s History and Nineteenth Amendment Centennial Quarter Dollar Coin Program Act.” If H.R. 5308 becomes law this year, as currently written; it will change some parts of P.L. 100-456, the enabling legislation for the current ATB program. The part requiring the Treasury Secretary to make a decision, by the end of calendar year 2018, whether or not to continue the ATB for a second 56 coin program and provide his rationale for the decision would be eliminated. The proposed legislation would also require the issuance of the final ATB coin not earlier than Jan. 1, 2021 but not later than Mar. 31, 2021 and retains that portion of P.L. 100-456 that defines the required obverse and reverse designs for the quarter following completion of the ATB or follow-on program.

If H.R. 5308 were to become law, some of the characteristics of the coin program would include the following:

1. The program would start on Apr. 1, 2021.
2. The governor or chief executive and selected stakeholders of the states, District of Columbia and the territories would make recommendations to the Treasury concerning designs and person to be honored on their coin. The Treasury secretary would be responsible for devising a design selection process which enables consideration of inputs from all interested parties.
3. The design selected for a coin would be emblematic of the accomplishments and contributions of a prominent woman who was a resident of the state, district, or territory and would bear the name of the prominent woman and the state, district, or territory as well as any other appropriate inscriptions.
4. The law would prohibit the use of a head and shoulder or bust type design that might make the coin appear to be two-headed. No living person could be depicted.
5. Coins are to be released alphabetically beginning with Alabama with the number of coins to

be released each year determined by the Treasury secretary.

6. Proposed legislation includes provisions for the production of the same types of numismatic and collector items as were available in the Statehood and ATB quarter dollar programs.

While I totally support honoring noteworthy accomplishments, achievements and people; I wonder if the timing and marketplace is right for another 10-12 year commemorative/quasi-commemorative coin program. Are the members of Congress aware of the lack luster performance of recent commemorative coin programs including the ATB program? Is the Mint trying to follow the lead of the Postal Service with commemorative stamps? Would you eagerly support this proposed program? Would you collect circulation or numismatic quality products?

PHIL CLARK



UNS Membership Application

Application for membership in the “Utah Numismatic Society”

P.O. Box 65054, Salt Lake City, UT 84165

Name(s) of Applicants: _____

Address: _____

E-Mail: _____

Phone Number: _____

Signature: _____

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Where & When we meet:

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*By signing this application I
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The Utah Numismatic Society is now enjoying its 67th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled “The Mint Master” contains interesting reading featuring articles such as the ‘Counterfeit Corner,’ ‘Book Reviews,’ ‘Young Numismatists,’ as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual “Youth Night” and “Summer Picnic.”

We invite you to attend one of our meetings held at the Columbus Community Center, 2350 S. 500 E., Salt Lake City.



Quiz answers

1—B 2—B

3 - B 4 - B

5-C